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1                   UNITED STATES DISTRICT COURT  
2                   SOUTHERN DISTRICT OF NEW YORK  
3                   MASTER DOCKET 18-MD-2865 (LAK)  
4                   CASE NO. 18-CV-09797

5                   IN RE: )  
6                   CUSTOMS AND TAX ADMINISTRATION OF )  
7                   THE KINGDOM OF DENMARK )  
8                   (SCATTEFORVALTNINGEN) TAX REFUND )  
9                   SCHEME LITIGATION )  
10                  )

11                  C O N F I D E N T I A L

12                  REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL

13                  EXAMINATION OF

14                  SHAHAB HASHEMI

15                  VOLUME II

16                  DATE: October 8, 2021

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25                  REPORTED BY: MICHAEL FRIEDMAN, CCR

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1 P R O C E E D I N G S

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3 S H A H A B H A S H E M I,,

4 called as a witness, having been first  
5 duly sworn according to law, testifies as follows:

6 \* \* \* \* \*

7 CONTINUED EXAMINATION BY MR. OXFORD:

8 Q Good afternoon and good morning,  
9 Mr. Hashemi.

10 Could you please turn back to  
11 Binder 1, Tab 28, which is the Notice of  
12 Deposition?

13 A Okay.

14 Q You can turn to Topic 23, please.

15 A Okay.

16 Q Topic 23 concerns Annex E.

17 Correct?

18 A So I missed the beginning of your  
19 sentence.

20 Q Topic 23 concerns Annex E.

21 Correct?

22 A I can see that, yes.

23 Q Great.

24 Tell me what you did to prepare  
25 yourself on this topic.

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1       attorneys conveyed factual information,  
2       you can answer. But beyond that, I  
3       would instruct you not to answer.  
4           If you recall at all.

5       A     Mr. Oxford, at this moment in time,  
6       I don't recall exactly the answers to the  
7       questions.

8       Q     Okay. Do you recall, sitting here  
9       today, what, if any, factual information  
10      ED&F Man's lawyers conveyed to you on  
11      Topic 23?

12           MR. BINDER: Objection, asked and  
13       answered.

14           A     I can't recall right now.

15           Q     Okay. Is it correct that  
16      ED&F Man's position is that Annex E  
17      contains -- withdrawn.

18           Is it correct that ED&F Man's  
19      position is that the Annex E tax vouchers  
20      contain certain inaccuracies?

21           A     The Annex E tax vouchers contain  
22      inaccuracies.

23           Q     Can you describe those inaccuracies  
24      for me, please?

25           A     Are you able to be specific,

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1 Mr. Oxford?

2 Q It's just a general question.

3 ED&F Man's position is that Annex E  
4 references tax vouchers that are inaccurate.

5 I'm asking for your understanding,  
6 as a corporate representative on a notice  
7 topic here, whether you have any  
8 understanding of what those inaccuracies are?

9 A The inaccuracies are that the tax  
10 vouchers in Annex E were incorrectly  
11 produced.

12 Q Can you explain what you mean,  
13 "incorrectly produced?"

14 A What I mean is that they should not  
15 have been produced.

16 Q Why should they not have been  
17 produced?

18 A Because they are inaccurate.

19 Q In what sense are they inaccurate?

20 A Could you repeat the question,  
21 please?

22 Q In what sense are they inaccurate?

23 A Because -- they were inaccurate  
24 because the pension plans weren't due a  
25 dividend from the company.

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1 Q Why were the pension plans not due  
2 a dividend from the company?

3 A Because the shares which they  
4 acquired were not entitled or not due a  
5 dividend.

6 Q From whom did the pension plans  
7 acquire the shares?

8 A The pension plans instructed the  
9 finance desk to source the shares and the  
10 ultimate counterparty in Annex E was  
11 MPT Dubai.

12 Q And why were the shares that the  
13 plans acquired not entitled or due a  
14 dividend?

15 A Sorry, Mr. Oxford. Could you say  
16 that again?

17 Q Yeah. Why were the shares that the  
18 plans acquired not entitled or due a  
19 dividend?

20 A Because on the trade date,  
21 MPT Dubai did not have a contractual right to  
22 the shares in which it sold.

23 Q Did MPT Dubai ever acquire the  
24 contractual right to the Annex E shares it  
25 sold to the plans?

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1 A Sorry. Could you ask the question  
2 again?

3 Q Did MPT Dubai ever acquire the  
4 contractual right to the Annex E shares it  
5 sold to the plans?

6 A I'm not sure I understand the  
7 complete question.

8 So would you mind saying it again?  
9 Sorry.

10 Q Sure. Third time.

11 Did MPT Dubai ever acquire the  
12 contractual right to the Annex E shares it  
13 sold to the plan?

14 A The trades settled and so the  
15 shares were delivered. But the shares that  
16 were delivered, MPT did not have the right on  
17 the trade date.

18 Q From whom did MPT Dubai -- if  
19 anyone, from whom did they acquire the shares  
20 to deliver to the pension plans?

21 MR. BINDER: Objection.

22 A It would have been through an IDB.

23 Q Was it through ED&F's IDB or an  
24 external IDB?

25 MR. BINDER: Objection, compound.

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1 A I don't recall at this moment in  
2 time.

3 Q We can agree that if the shares  
4 were acquired through ED&F's IDB, then ED&F  
5 would know from which counterparty the shares  
6 were acquired?

7 MR. BINDER: Objection, vague,  
8 ambiguous.

9 A I'm not sure, Mr. Oxford. I don't  
10 know.

11 Q When did ED&F discover that the  
12 vouchers were inaccurate?

13 A I think it was as part of the work  
14 that the attorneys were doing.

15 Q Okay. My question was a timing  
16 question, please. I ask you to listen to my  
17 question.

18 When did ED&F discover that the  
19 vouchers were inaccurate?

20 A Are you looking for a date?

21 Q Yes. Hence the question, "when."

22 MR. BINDER: Well, Mr. Oxford, he  
23 did give you an answer to the "when."  
24 It just wasn't in the form of a date.

25 A I don't know an exact date.